

APPENDIX III
REGULATION OF MEMBERS OF BOARD OF
GOVERNORS
NUMBER 20/9/PADG/2018
DATED

EXAMPLE OF SBIS REPO CALCULATION IN THE EVENT OF EARLY
REDEMPTION

Balance of the Checking Account of SCB “A” receiving SBIS Repo of Rp1 billion from Bank Indonesia on 9 November 20XX is insufficient for SBIS Repo settlement on 10 November 20XX; therefore, Bank Indonesia makes an early redemption of SBIS of SCB “A” with the following details:

Obligation of SCB “A” to BI:	
Nominal value of 3-month SBIS Repo	Rp1,000,000,000.00
SBIS Repo Cost	8%
Payable SBIS Repo Cost	$[Rp1,000,000,000.00 \times (1/360) \times 8\%] =$ Rp222,222.22
Sanction is calculated 0.01% because of the second leg settlement	$Rp1,000,000,000.00 \times (0.01\%) =$ Rp100,000.00 Under the Regulation of Members of Board of Governors, the sanction is payment of at least Rp 10,000,000.00
The payable amount of SCB “A” to BI equals to the nominal value of SBIS Repo + SBIS Repo Cost + sanction for the second leg settlement failure	$Rp1,000,000,000.00 + Rp\ 222,222.22 +$ $Rp10,000,000.00 =$ Rp1,010,222,222.22
BI Obligation to SCB ”A”:	
Nominal value of 3-month SBIS early redeemed by BI	Rp1,000,000,000.00
Term of SBIS early redemption	15 days
SBIS Reward Rate	7.10%
SBIS reward paid by BI to SCB “A”	$[Rp1,000,000,000.00 \times (15/360) \times 7.10\%] =$ Rp2,958,333.33

Amount payable by BI to SCB “A” (Nominal value of SBIS reward + SBIS reward)	Rp1,000,000,000.00 + Rp2,958,333.33 = Rp1,002,958,333.33
Net amount payable by BI to SCB “A”	Rp1,002,958,333.33- Rp1,010,222,222.22= -Rp7,263,888.89 SCB “A” must pay its obligation to BI in the amount set forth above.

MEMBER OF BOARD OF
GOVERNORS,

ERWIN RIJANTO